

## Message Text

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PAGE 01 RANGOO 02722 061036Z

10

ACTION XMB-04

INFO OCT-01 EA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /065 W

----- 030054

R 060935Z AUG 76

FM AMEMBASSY RANGOON

TO SECSTATE WASHDC 2081

UNCLAS RANGOON 2722

E.O. 11652: N/A

TAGS: EFIN, BPRO, XMB, BM

SUBJ: EXIMBANK FINANCING FOR SALE OF DRILLING RIGS TO MYANMA  
OIL CORPORATION

REF: RANGOON 1338, RANGOON 1339

1. US SUPPLIERS RESPONDING TO REFERENCED TRADE OPPORTUNITIES FOR SALE OF DRILLING RIGS TO MYANMA OIL CORPORATION (MOC) HAVE PROVIDED THE EMBASSY WITH CONFLICTING INFORMATION REGARDING EXIMBANK'S RESPONSE TO THEIR APPROACHES FOR FINANCING ARRANGEMENTS. ONE SUPPLIER REPRESENTATIVE CLAIMED EXIMBANK HAD AGREED TO "SOME KIND OF FINANCING ARRANGEMENT" WITH ONE OF HIS COMPETING US FIRMS, BUT HAD DENIED A SIMILAR REQUEST BY HIS FIRM. EMBASSY, THEREFORE, WOULD APPRECIATE BRIEF BACKGROUND ON EXIMBANK'S INVOLVEMENT IN THIS SALE, E.G. WHAT FIRMS, IF ANY, HAVE APPROACHED (FORMALLY OR INFORMALLY) THE BANK FOR FINANCING ASSISTANCE IN THIS SALE; WHAT WAS THE BANK'S RESPONSE; WHAT IS EXIMBANK'S GENERAL ATTITUDE TOWARD PARTICIPATING IN THE FINANCING OF THIS SALE.

2. EMBASSY BELIEVES THIS PROSPECTIVE SALE OFFERS A MAJOR TRADE OPPORTUNITY IN BURMA FOR U.S. FIRMS, AND FINANCING ARRANGEMENTS MAY DETERMINE WHETHER SALE GOES THROUGH OR NOT. WE NOTE THAT EXIMBANK  
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PARTICIPATED IN THE FINANCING OF MOC'S LAST PURCHASE

(1971) OF US DRILLING RIGS AND AS FAR AS WE ARE  
AWARE THERE HAVE BEEN NO REPAYMENT PROBLEMS.  
OSBORN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM INDUSTRY, LOANS  
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**Copy:** SINGLE  
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**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Errors:** N/A  
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**Office:** ACTION XMB  
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**Reference:** 76 RANGOON 1338, 76 RANGOON 1339  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** greeneet  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 22 MAR 2004  
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**Review Transfer Date:**  
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**Subject:** EXIMBANK FINANCING FOR SALE OF DRILLING RIGS TO MYANMA OIL CORPORATION  
**TAGS:** EFIN, BPRO, BM, XMB, MYANMA OIL CORP  
**To:** STATE  
**Type:** TE  
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